

Hall of the House of Representatives
93rd General Assembly - Regular Session, 2021
Amendment Form

Subtitle of House Bill No. 1326

TO MAKE TECHNICAL CORRECTIONS TO TITLE 24 OF THE ARKANSAS CODE CONCERNING THE
ARKANSAS TEACHER RETIREMENT SYSTEM; AND TO DECLARE AN EMERGENCY.

Amendment No. 1 to House Bill 1326

Amend House Bill No. 1326 as originally introduced:

Page 19, delete lines 28 through 36, and substitute the following:

"(c) ~~For the purposes of § 24-7-709, any amounts received from the Teacher Deferred Retirement Option Plan account in the form of lump-sum or annuity payments shall be considered to be annuity payments received by the member or his or her designated beneficiary and shall reduce or eliminate the disposition of residue that, except for the provisions of this subsection, would have been paid under § 24-7-709~~ The Teacher Deferred Retirement Option Plan participant's residue as used in § 24-7-701 et seq. that, except for the provisions of this subsection, would have been paid under § 24-7-709 shall be calculated as the greater of the following:

(1) The accumulated contributions and regular interest credited to the retirement reserve account as of the member's retirement effective date reduced by the total amount of regular annuities paid, further reduced by amounts received from the Teacher Deferred Retirement Option Plan account in the form of lump-sum or annuity payments; or

(2) The Teacher Deferred Retirement Option Plan account as of the member's retirement effective date reduced by amounts received from the Teacher Deferred Retirement Option Plan account in the form of lump-sum or annuity payments."

AND

Page 20, delete lines 1 and 2



The Amendment was read _____
By: Representative Warren
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Chief Clerk